Bonds

Investors should ask for our October Bond Circular. It lists over 150 issues which we are recommending at

Harris, Forbes & Co St., Cor. William NEW YORK

We Specialize in

ALL ISSUES OF

New York State New York City Bonds

Weekly Quotation Sheet

Barr Brothers & Co.

Empire Gas and Electric Comng 6 per cent., series A, thirty year gold ile subscription. The company rates in New York State, serving ourn, Geneva and other surrounding numnities. Interest charges on all ds of the company have been earned

Minnespolis Land Bank 5s.

A new issue of \$1,000,000 First Joint Stock Land Bank of Minneapolis 5 percent bonds is being offered by Ames, Emerich & Co. Of the total issue, \$500.000 mature May 1, 1952 (optional May 1, 1932) and are being offered at a price of 103¼ and interest to yield about 4.58 to the optional date. The other \$500,000. maturing November 1, 1952 (optional May 1, 1927), are being offered at a price of 101¼ and interest to yield about 4.56 to the optional date.

this issue.

The tax department of Brown Brothers © Co. calls attention to the present set at a price of 103¼ and interest to yield about 4.56 to the optional date.

this issue.

The tax department of Brown Brothers © Co. calls attention to the present set at a price of 103½ and interest to yield about 4.56 to the optional date.

ol Issue of Wyandotte.

A. B. Leach & Co., Inc.; Halsey, Stuart & Co., Watling, Lerchen & Co. and Whittlesey, McClean & Co. are offering an issue of \$400,000 of thirty year is per cent, school bonds of the city of Wyandotte, Mich., at prices to yield

BIG SUBSCRIPTIONS FOR NEW U. S. BONDS

Preliminary Figures Indicate First Loan Since War Will Be Oversubscribed.

WASHINGTON, Oct. 9.—Preliminary reports to the Treasury indicate that the Government's \$500,000,000 bond issue—the first since the war—has had a very satisfactory reception by the coun-

Subscriptions to the new \$500,000,000 United States Government public loan poured into the Federal Reserve Bank of New York and banking institutions generally yesterday. The new twenty-five to thirty year partially tax exempt bonds, bearing interest at the rate of 414 per cent, proved yery attractive to

ernment long term loan was so unexpected at this time that only the very large investors were heard from yesterday. It was estimated that subscriptions from banks, insurance companies and institutions in this Federal Reserve district on the first day of the loan would run well above \$200,000,000. No servers of subscriptions were forthcom-

At the Federal Reserve Bank it was said that the first day's showing assured the success of the loan and from other reliable sources it was learned that at the present rate of subscriptions the new loan would be about three times oversubscribed.

times oversubscribed.

The result of to-day's subscriptions probably will show to what extent the bonds are being taken by the small investor. Many of the Wall Street banks sent out notices to their depositors last night announcing that they were ready to take subscriptions to the new bonds and the response to those invitations is expected to be very heavy.

Most of yesterday's subscriptions were for cash, the amount of Victory notes and Treasury certificates turned in for exchange being very small. Banks putting in large subscriptions de not

Empire Gas and Electric Gs.

W. C. Langley & Co. have purchased the full amounts. Allotments made by the full amounts.

(c) Exempt subsequent to July 2, 1926, a principal amount of \$5,000 (including all bonds issued under the Act of September 24, 1917).

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Average	Rond	Prices
Average	Duna	I LICES

BONDS IN STOCK EXCHANGE

MONDAY, OCTOBER 9, 1922.

RANGE OF LIBERTY BONDS.

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New Offering

The United States Treasury Department offers

in exchange for

Victory Notes Called and Uncalled United States Treasury Certificates, due Oct. 16, 1922 United States Treasury Certificates, due Dec. 15, 1922

United States Government Thirty Year 41/4% Bonds

As these bonds cannot be redeemed for

Twenty-five Years

They will constitute the longest United States Government obligation outstanding available at so high a yield

We strongly urge all investors to exchange their maturing short term United States Government securities for these bonds, as we believe this issue will care for the present needs of the Treasury Department, and that future offerings may prove less attractive.

> We offer our services without charge to effect such exchanges or to enter cash subscriptions for intending investors.

DISCOUNT HOUSE SALOMON BROS. & HUTZLER

> MEMBERS OF THE NEW YORK STOCK EXCHANGE SIXTY WALL STREET NEW YORK

PHILADELPHIA

1864

Attractive Preferred Issues Yielding

Dated August 31, 1922.

\$500,000,000 United States of America

> 41/4% Treasury Bonds 1947-52 Dated October 16, 1922 100 and Accrued Interest

WE will be glad to receive subscriptions subject to allotment and in accordance with U. S. Treasury circular.

"Within the limitation on the amount of the offering, application of any one subscriber for an amount of bonds not exceeding \$10,000 will be allotted in full."

Some outstanding government issues are exchangeable

Executer Administrato

Alls as Transfer Agent or Registrar

ABI es Trustee Under Mortgages

CENTRAL UNION TRUST COMPANY OF NEW YORK 42ND ST. OFFICE

Fifth Ave. & 60th St.

SO BROADWAY, NEW YORK

Capital, Surplus and Undivided Profits over 31 Million Dollars Member FEDERAL RESERVE SYSTEM

NOTICE OF LIQUIDATION

The National Bank of Commerce,

located at Yankton, In the State of South Dakota, is closing Its affairs. All note holders and other creditors of the association are therefore hereby notified to present the notes and other

E. A. Royem, President

HARRISBURG, Pa., Oct, 5.—The State of Pennsylvania was enriched to-day by the payment of \$566.633.34 bonus on an increase of capital stock by the Gulf Oil Corporation of Pennsylvania from 510,000 to \$110,000,000. This is the Corporation of Pennsylvania is taking Company of New Jersey.

We Buy and Sell

S. O. New York (\$100 Par)

25 Par, when issued

Prairie Oil Vacuum Oil

R. W. P. Barnes & Co. Dealers in Standard Oil Securities

NEW YORK AND KICHMOND GAS CO